

# Minority Business Week

## Resources For Business Capital

BY LAILA F. CULLY

The Oregon Economic Development Department offers various finance programs:

### 1. Capital Access Program (CAP)

The Capital Access Program increases the availability of loans to Oregon small businesses from banks. The program provides loan portfolio insurance, so lenders may make loans that carry higher than conventional risks, but that are within the soundness and safety requirements of federal and state banking regulations.

The program is non-bureaucratic and flexible. A CAP loan is a private transaction between borrower and lender. The lender may extend a term loan, a line of credit, or both, and under whatever arrangements are agreed to with the borrower. CAP may be used to cover the full amount of the loan or line of credit, or a portion of it.

Contact: David Dahlin, Oregon Economic Development Department, 775 Summer St. NE, Salem, Or. 97310. Phone: 503.986.0170 or Fax: 503.581.5115.

### 2. Oregon Entrepreneurial Development Loan Fund

The Oregon Entrepreneurial Development Loan Fund (EDLF) allows the Oregon Economic Development Department to make initial loans of up to \$25,000 to entrepreneurial businesses.

To be eligible, the applicants must meet two of the following conditions:

- The business has not been operating for more than 24 months.
- The business has revenues of \$100,000 or less.
- The business is owned by a severely disabled person.

In addition, the following requirements must be met:

\* The applicant has enrolled in a Small Business Development Center (SBDC) small business management program or a certified business assistance organization, such as the Oregon Association of Minority Entrepreneurs, (OAME).

\* The applicant has prepared a business plan and has had it reviewed by an SBDC or other certified entity, such as OAME.

\* An expenditure plan and application has been prepared.

### Program Achievements:

This program provides financing for start up business. Loans have been extended to 135 companies, throughout the state, in the manufacturing, services, construction, distribution and retailing sectors.

Contact: Mike Forsee, Oregon Economic Development Department, 775 Summer St. NE, Salem, OR. 97310. Phone: 503.986.0168 Fax: 503.581.5115.



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## African American Appointed

Sam Jackson has volunteered and has been accepted as the African American Coordinator in the the Department of Pastoral Services for the Archdiocese of Portland in Oregon.

This appointment became official on July 22, 1998. During the last 22 years, Sam has worked with the Portland Black Catholic Lay Caucus.

Sam can be reached at 503-233-8341.

# Minority Business Week

A time to reflect on our achievements of the past and commit to our progress in the future, as a community.

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Town Center 12001 SE 82nd Avenue, Portland, OR. (503) 659 1013

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Orchards 10412 NE Fourth Plain Blvd. Orchards, WA. (360) 254 4153

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